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identical" (p. 136). Contrast with this the statement made recently before the Industrial Relations Commission by the president of the American Federation of Labor: "The economic interests of the employing class and those of the working class are not harmonious"; and he added that he knew of no way in which harmony, in the full sense of the word, could be attained. Disagreement with Mr. Gompers on such a fundamental proposition as the harmony of interests throws further doubt on the accuracy of the book.

In spite of explicit recognition of important differences in the three national organizations, and implicit recognition of important differences within each of these organizations, there are many generalized statements in regard to "the union point of view" or "the attitude of union men," as though there were one consistent attitude or point of view common to all members of labor unions.

Genetic treatment of unionism is not apparent in this book. It is generally understood at the present time that a policy or organization can be thoroughly understood only by a study of the conditions giving rise to it. Such a point of view is not taken; there is almost entire failure to mention the social conditions out of which unionism has arisen. The presentation is confined, on the contrary, to bare description of policies and organizations, with a minimum of genetic interpretation.

On account of these defects this is not a good book to put in the hands of general readers. But a person who had been, as has the author, for nine years secretary of the Women's Trade Union League of New York could hardly write a book on unionism without supplementing our knowledge of unionism. The best chapters are those on the organization of women, industrial organization, and scientific management.

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*Corso di scienza delle finanze.* By LUIGI EINAUDI. Turin: E. Bono, 1914. 2d ed. 8vo, pp. 1+1010. \$4.00.

A course of lectures on finance and taxation which the author has been delivering since 1909 as a member of the faculty of the University of Turin is here offered to the public in the form of a stupendous volume. An earlier publication of these lectures appeared in 1911, but the present edition includes the lectures given in subsequent years.

After two introductory chapters which deal with the general nature and difficulty of the subject, the first part of the book treats of the

general classification and characterization of taxes. The second part discusses the nature and problems of taxation in general. The third part is devoted to the discussion of specific forms of taxation, such as the general income tax, the inheritance tax, tax on consumption, and tax on transfer of property rights. Finally, in the last part, Part IV, the author considers taxation for emergency expenditures, forced and voluntary public borrowing, public debts, their amortization, repudiation, etc.

In his treatment of all the foregoing topics the author does not deviate from the generally accepted postulates and conclusions of the science. In fact the author lays no claim to originality of theoretical formulations or of criticism of certain disputed points in the theory of finance and taxation. So, for example, we find a faithful reproduction of the orthodox classification of taxes into quasi-private prices, public prices, fees (*tasse*), special assessments (*contributi*), and taxes (*le imposti*) (p. 23; Parts I, II; cf. Seligman, *Essays in Taxation* [1905], chap. ix).

Similarly in his arguments for public forestation and for private control and operation of mines (Part I, secs. 2, 3) the author takes the position commonly taken without criticism, namely, that private capital is not attracted by forestry owing to the very great length of time which intervenes between planting and harvest. On the other hand, mining, owing to the aleatory and speculative nature of its income does not offer a very good field for public investment and therefore cannot be regarded as a secure source of public revenue (cf. Adams, *Finance*, pp. 237-46). The book is merely a collection, with more or less discrimination, of, for the most part, orthodox statements of principles concerning public revenues and their expenditure.

On the whole, therefore, it must be said with regret, the book contains little or nothing to recommend itself to the American student. Furthermore, the material is so diffused that it requires more time and patience to go through the volume than the average student can afford, especially when the same information is quite available in much more compact and concise form and presented with at least equal lucidity.

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*Der Staat als Schlichter gewerblicher Streitigkeiten in den Vereinigten Staaten, Kanada und Australien.* By DR. H. JUNGHANN. Tübingen: J. C. B. Mohr, 1914. 8vo, pp. vii+93. M. 2.

The material for this timely and interesting book was gathered by the author while on a trip through Australia, the United States, and Canada.